

FILED

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

2003-02-13 AM 10:31

In re:

EXIDE TECHNOLOGIES, INC., et al.¹

Debtors.

Case No. 02-11125 (JCA)
(Jointly Administered)

CLERK
U.S. BANKRUPTCY COURT
DISTRICT OF DELAWARE

NOTICE OF APPLICATION

TO: The U.S. Trustee, counsel to the Debtors, and counsel to Debtor's primary post-petition secured lenders:

Corporate Financial Advisors, LLC, Financial Advisors for the Official Committee of Equity Security Holders (the "Equity Committee"), (hereinafter referred to as "Applicant") has filed its Third Monthly Application for Interim Compensation and Reimbursement of Expenses for the period February 1, 2003, through and including February 28, 2002.

You are required to file a response to the attached Application on or before April 17, 2003 at 4:00 p.m. Eastern Standard Time.

At the same time, you must also serve a copy of the response upon counsel to the Official Committee of Equity Security Holders of Exide Technologies, Inc.:

POTTER ANDERSON & CORROON LLP
William A. Hazeltine, Esq.
1313 North Market Street
Hercules Plaza, 6th Floor
P.O. Box 951
Wilmington, DE 19899-0951

REINHART BOERNER VAN DEUREN SC
Mark L. Metz, Esq.
Joshua A. Blakely
1000 North Water Street, Suite 2100
Milwaukee, WI 53202

A HEARING ON THE APPLICATION WILL BE SCHEDULED at the Court's convenience before the Honorable Kevin J. Carey, United States Bankruptcy Court for the District of Delaware, 824 Market Street, Wilmington, Delaware 19801.

IF YOU FAIL TO RESPOND IN ACCORDANCE WITH THIS NOTICE, THE COURT MAY GRANT THE RELIEF DEMANDED IN THE APPLICATION WITHOUT FURTHER NOTICE OR HEARING.

¹ The Debtors in these proceedings are: Exide Technologies d/b/a Exide Corporation; Exide Delaware, L.L.C.; Exide Illinois, Inc. and RBD Liquidation, L.L.C.

Dated: March 27, 2003

By: 

Mark L. Metz
Reinhart Boerner Van Deuren S.C.
1000 North Water Street, Suite 2100
Milwaukee, WI 53202
(414) 298-8191

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

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2003 APR -3 AM 10:31

In re:

EXIDE TECHNOLOGIES, INC., et al.,¹

Debtors.

Case No. 02-11125 (JCA)
(Jointly Administered)

**THIRD MONTHLY APPLICATION FOR COMPENSATION AND REIMBURSEMENT OF
EXPENSES OF CORPORATE FINANCIAL ADVISORS, LLC AS FINANCIAL ADVISORS FOR
THE OFFICIAL COMMITTEE OF EQUITY SECURITY HOLDERS FROM FEBRUARY 1, 2003
THROUGH AND INCLUDING FEBRUARY 28, 2003**

Name of Applicant:	Corporate Financial Advisors, LLC
Authorized to Provide Professional Services to:	The Official Committee of Equity Security Holders
Date of Retention:	Effective November 14, 2002
Period for which Compensation And Reimbursement is Sought:	February 1, 2003 through and including February 28, 2003
Amount of Compensation Requested:	\$75,000.00
Amount of Expense Reimbursement Requested:	\$1,886.55

This is a Monthly Application.

Total time expended for the preparation of this application was approximately 23.90 hours and the corresponding compensation requested is approximately \$ 2,067.50.

Two prior Applications were filed on January 25, 2003 for compensation from November 14, 2002 through December 31, 2002; and on February 27, 2003 for compensation from January 1, 2003 through and including January 31, 2003.

¹ The Debtors in these proceedings are: Exide Technologies f/k/a Exide Corporation; Exide Delaware, L.L.C., Exide Illinois, Inc. and RBD Liquidation, L.L.C.

Attachment "B" to Fee Application

CORPORATE FINANCIAL ADVISORS, LLC CREDENTIALS

<u>Name</u>	<u>Highest Degree & Dates</u>	<u>Licenses</u>	<u>Title</u>	<u>Yrs. Business Experience</u>
Clay Brock	MBA, June, 1999		Sr. Director	13 yrs.
Joseph R. Laur	BBA, Accounting, May 1993	CPA	Sr. Consultant	9.5 yrs.
Richard F. Bero	BBA, Accounting, Finance, 1986	CPA	Managing Dir.	15 yrs.
Edward Pope	MBA, Accounting, Finance, 1991	CPA, CMA	Managing Dir.	20 yrs.
Thomas Kintis	BA Accounting, May 1985	CPA	Sr. Director	17 yrs.

TEAM MEMBERS: WATER TOWER CAPITAL FAE, LLC CREDENTIALS

<u>Name</u>	<u>Highest Degree & Dates</u>	<u>Licenses</u>	<u>Title</u>
F. John Stark	J.D., Vanderbilt University School of Law		President
Tim Shanahan	MBA, University of Michigan		Vice President
Terry Coleman	MBA, Northwestern Univ.	CFA	Vice President

Compensation by Project Category

<u>Project Category</u>	<u>Total Hours</u>
Asset Analysis & Recovery	117.70
Case Administration	18.10
Meeting of Creditor	43.30
Fee/Employment Application	9.30
Travel Time	2.50

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	
EXIDE TECHNOLOGIES, INC., et al.,¹)	Case No. 02-11125 (JCA)
)	(Jointly Administered)
Debtors.)	

**THIRD MONTHLY APPLICATION FOR COMPENSATION AND
REIMBURSEMENT OF EXPENSES OF CORPORATE FINANCIAL ADVISORS,
LLC AS FINANCIAL ADVISORS FOR THE OFFICIAL COMMITTEE OF
EQUITY SECURITY HOLDERS FROM FEBRUARY 1, 2003 THROUGH AND
INCLUDING FEBRUARY 28, 2003**

Pursuant to Sections 328 and 1103 of Title 11 of the United States Bankruptcy Code (the "Bankruptcy Code"), Bankruptcy Rules 2014 and 2016, and the Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals, entered on or about May 10, 2002, (hereinafter referred to as the "Procedural Order" attached hereto and made a part hereof as "Exhibit A"), Corporate Financial Advisors, LLC, (hereinafter referred to as "CFA"), files this Third Monthly Application for compensation and reimbursement of expenses (hereinafter referred to as the "Application") for services rendered from February 1, 2003, through and including February 28, 2003 (hereinafter referred to as the "Application Period"). Through this Application CFA requests compensation for services performed for the Official Committee of Equity Security Holders (hereinafter referred to as the "Committee") of the above-captioned Debtors and Debtors-in-Possession (collectively hereinafter referred to as the "Debtors"), in the amount of \$75,000.00, along with reimbursement of its out-of-pocket expenses incurred in the amount of \$ 1,886.55 for this Application Period.

¹ The Debtors in these proceedings are: Exide Technologies f/k/a Exide Corporation; Exide Delaware, L.L.C., Exide Illinois, Inc. and RBD Liquidation, L.L.C.

Pursuant to the Procedural Order, CFA seeks compensation for eighty percent (80%) of its Monthly Fee for services rendered to the Committee, together with one-hundred percent (100%) reimbursement for out-of-pocket expenses in the amount of \$1,886.55 for the Application Period. In support of this Application, CFA represents as follows:

Background

1. The Debtors commenced these cases on April 15, 2002 (hereinafter referred to as the "Petition Date") by filing voluntary petitions for protection under Chapter 11 of the Bankruptcy Code. Shortly after the Petition Date, the Debtors filed motions seeking that the cases be jointly administered. An Order was entered by the Court to jointly administer the cases. The Debtors have continued to operate their businesses as Debtors-in-Possession pursuant to Sections 1107 and 1108 of the United States Bankruptcy Code.
2. This Court has jurisdiction over this Application under 28 U.S.C. § 1334. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding within the meaning of 28 U.S.C. § 157(b)(2).
3. On September 23, 2002, the Court entered an Order to Appoint an Equity Security Holders Committee, directing the United States Trustee to appoint a committee of equity security holders in these cases.

4. On October 22, 2002, the United States Trustee appointed the Equity Committee, and on October 23, 2002, the United States Trustee filed a Notice of that appointment.

5. CFA was retained as Financial Advisors (pursuant to a Retention Order dated December 18, 2002 which is attached hereto and made a part hereof as Exhibit "B"), to the Committee to perform services set forth in an Engagement Letter (attached hereto and made a part hereof as "Exhibit C"), memorializing the Committee's agreement to employ and retain CFA. On or about November 25, 2002, the Committee filed an application for an Order authorizing and approving the nunc pro tunc retention of CFA beginning November 14, 2002, and approving an Engagement Team Agreement between CFA and Water Tower Capital FAE, LLC², (hereinafter referred to as "WTC"). The Retention Order allows Applicant an amount of \$75,000.00³ per month retainer for the first four months of service to the Committee and a \$50,000.00 retainer per month thereafter, plus the reimbursement of out-of-pocket expenses. (A true and exact copy of the invoice involved within this Application is attached hereto and made a part hereof as "Exhibit D").

6. CFA is a financial advisory firm that provides a broad range of services including, but not limited to, investment banking, bankruptcy and turnaround consulting, and litigation and dispute support services. WTC is a financial advisory firm that has provided services to large clients in bankruptcy. The principals of WTC have served on

² To assist in its performance of duties to the Committee, CFA has (with the approval of the Equity Committee and the Court) entered into the Team Agreement with WTC. A copy of the Team Agreement is attached to the Engagement Letter ("Exhibit B") as Schedule B.

³ Due to a subsequent Agreement filed with the Court, the amounts listed in compensation to the attached Retention Agreement ("Exhibit C") were subsequently reduced from \$100,000 per month for the first four months following the date of the Agreement and \$75,000.00 per month thereafter, to \$75,000.00 per month for the first four months following the date of the Agreement and \$50,000.00 per month thereafter.

several dozen creditors' committees during the course of the past decade. The principals of WTC have also managed more than \$900 million of proprietary funds dedicated to investing in the securities of troubled companies.

7. The Equity Committee has chosen CFA as its financial advisor and approved the Team Agreement due to the substantial knowledge and experience in the field of advisory services both firms hold, both inside and outside of Chapter 11 proceedings.

Services Provided

8. CFA has acted as Financial Advisors to the Committee, and have performed functions including, but not limited to:

- (a) Reviewed Debtor's financial and operational documents and evaluated for asset recovery;
- (b) have advised the Committee with respect to strategies and equity options,
- (c) provided expertise concerning the valuation of the Debtor's assets.

The professionals from CFA who have rendered advisory services to the Committee are as follows: Clay Brock, Senior Director, Joseph R. Laur, Senior Consultant, Richard F. Bero, Managing Director, Edward Pope, Managing Director, and Tom Kintis, Senior Director. The professionals from WTC who have rendered advisory services to the

Committee are as follows: F. John Stark, President, Tim Shanahan, Vice President, and Terry Coleman, Vice President.

9. During this Application Period, the Committee has relied on the experience and expertise of the above-named persons in dealing with matters relating to the assets of the Debtors, the reorganization of the Debtor's asset pools, and restructuring ability of the Debtor. As a result, CFA and WTC have devoted significant amounts of time and effort to properly perform the required professional services.

Activities on Behalf of the Committee During this Application Period

Asset Analysis & Recovery (117.70 Hours):

Time was expended reviewing financial and operating documents of the Debtor, summarizing and analyzing material for potential equity recovery; preparation of questions for Debtor's management and strategies for equity options.

Case Administration (18.10 Hours):

Team meetings were held to coordinate work, develop work plans and address administrative issues. Preparation of database and filing system. This particular case requires involvement in many areas for discussions, conferences and telephone conferences regarding the handling of the administration.

Fee/Employment Applications (9.30 Hours)

This Fee Application, and much of the time involved creating this and future fee applications, was done by a paraprofessional skilled in this area, at a much lower cost than a professional hired by the Applicant. (A true and exact copy of this

paraprofessional's invoices during this Application Period is attached hereto and made a part hereof as "Exhibit E").

Meetings of Creditors (43.30 Hours):

Time was spent by this Applicant working with the Committee and attending conferences and meetings with the Committee, updating the Committee on unsecured creditors complaint and asset recovery strategies.

Travel Time (2.50 Hours):

Travel time was calculated at ½ time for advisors to travel to meetings.

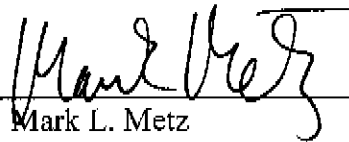
As set forth in Exhibit D hereto, Applicant has disbursed \$1,886.55 as expenses incurred in providing professional services during this Application Period. These charges cover Applicant's direct operating costs, which are not incorporated into Applicant's aggregate fees. The reimbursement amounts do not exceed those set forth in the U.S. Trustee's Guidelines.

Conclusion

Wherefore, premises considered, Applicant respectfully requests interim allowances of \$75,000.00 for professional services rendered during this Application Period, and \$1,886.55 as reimbursement for actual and necessary expenses incurred. Applicant respectfully moves that such sums be authorized for payment and for such other and further relief as is just and proper.

Dated: March 27, 2003

By: _____

A handwritten signature in dark ink, appearing to read "Mark L. Metz", is written over a horizontal line.

Mark L. Metz

Reinhart Boerner Van Deuren S.C.
1000 North Water Street, Suite 2100
Milwaukee, WI 53202
(414) 298-8191

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	
)	
EXIDE TECHNOLOGIES, INC., et al.,¹)	Case No. 02-11125 (JCA)
)	(Jointly Administered)
Debtors.)	

CERTIFICATE OF SERVICE

I hereby certify that a true and exact copy of the attached Third Monthly Fee Application for Compensation and Reimbursement of Expenses of Corporate Financial Advisors, LLC has been sent U.S. Mail, postage pre-paid to the following:

Exide Technologies
Attn: Ari Levine
210 Carnegie Center
Suite 500
Princeton, NJ 08540

Klett Rooney Lieber & Schorling
Attn: Richard S. Cobb
1000 West Street, Suite 1410
P.O. Box 1397
Wilmington, DE 19806

Weil, Gotshal & Manges LLP
Attn: Marcia Landweber Goldstein
767 Fifth Avenue
New York, NY 10153

Kirkland & Ellis
Attn: Matthew N. Kleiman
200 East Randolph Drive
Chicago, IL 60601

Pachulski, Stang, Ziehl, Young & Jones P.C.
Attn: Laura Davis Jones
919 North Market Street, 16th Floor
P.O. Box 8705
Wilmington, DE 19899-8705

Pepper Hamilton LLP
Attn: David M. Fournier
1201 Market Street, Suite 1600
Wilmington, DE 19801

Office of the United States Trustee
844 King Street, Suite 2313
Lockbox 35
Wilmington, DE 19801-3519

Shearman & Sterling
Attn: Mark Shapiro, Esq. & Marc Hankin, Esq.
599 Lexington Avenue
New York, NY 10022

¹ The Debtors in these proceedings are: Exide Technologies f/k/a Exide Corporation; Exide Delaware, L.L.C., Exide Illinois, Inc. and RBD Liquidation, L.L.C.

Richards, Layton & Finger, P.A.
Attn: Mark Collins, Esq.
One Rodney Square
P.O. Box 551
Wilmington, DE 19899

Potter Anderson & Corroon, LLP
Attn: William Anthony Hazeltine, Esq.
1313 N. Market Street, 6th Floor
Hercules Plaza
Wilmington, DE 19899

State of Wisconsin Investment Board
Attn: Keith Johnson
121 East Wilson Street
Madison, WI 53703

Thomas V. Kandathil
5620 College Point Court
Racine, WI 53402

This the 27th day of March, 2003.


Rebecca S. Thompson

EXHIBIT "A"

ORIGINAL

IN THE UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
)
EXTIDE TECHNOLOGIES, et al.,¹) Case No. 02-11125 (JCA)
) (Jointly Administered)
Debtors.)

ORDER ESTABLISHING PROCEDURES FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES OF PROFESSIONALS AND COMMITTEE MEMBERS PURSUANT TO 11 U.S.C. §§ 105(a) AND 331 [Docket No. 18]

Upon the motion of the debtors and debtors-in-possession in the above-captioned Chapter 11 Cases (the "Debtors") seeking entry of an Order pursuant to 11 U.S.C. §§ 105 and 331 establishing procedures for interim compensation and reimbursement of expenses of professionals and committee members on a monthly basis (the "Motion")²; and it appearing that this proceeding is a core proceeding pursuant to 28 U.S.C. §§ 1408 and 1409; and adequate notice of the Motion having been given; and it appearing that no other notice need be given; and after due deliberation and sufficient cause appearing therefor, it is hereby

~~ORDERED, that the Motion is granted, and it is further~~ *A*

ORDERED, that, except as may otherwise be provided in Court orders authorizing the retention of a specific professional, any professional retained in this case pursuant to sections 327 or 1103 ("Professional") may seek interim compensation in accordance with the following procedures:

¹ The Debtors in these proceedings are: Exide Technologies (fka Exide Corporation); Exide Delaware, L.L.C.; Exide Illinois, Inc. and RMD Liquidation, L.L.C.

² Capitalized terms used but not defined herein shall have the same meaning as in the Motion.

a. On or after the 25th day of each calendar month (beginning with May 25, 2002), each Professional seeking interim compensation shall file an application (the "Monthly Fee Application") with the Court pursuant to section 331 for interim approval and allowance of compensation for services rendered and reimbursement of expenses incurred during the immediately preceding month (the "Compensation Period"). The Monthly Fee Application due on or about May 25, 2002 shall cover the period between the commencement of the case until April 30, 2002.

b. Each Monthly Fee Application shall comply with the Bankruptcy Code, the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), applicable Third Circuit law and the Local Rules of this Court and shall be served upon all parties set forth on the service list attached hereto as Exhibit A (the "Notice Parties").

c. Each Notice Party shall have twenty (20) days after filing and service of a Monthly Fee Application to object to such application (the "Objection Deadline"). Upon the expiration of the Objection Deadline, each Professional may file a certificate of no objection or a certificate of partial objection with the Court, whichever is applicable, after which the Debtor is authorized to pay each Professional an amount (the "Actual Interim Payment") equal to the lesser of (i) 80 percent of the fees and 100 percent of the expenses requested in the Monthly Fee Application (the "Maximum Payment") or (ii) 80 percent of the fees and 100 percent of the expenses not subject to an objection.

d. If any Notice Party objects to a Professional's Monthly Fee Application, it must file a written objection with the Court and serve it on the Professional and each of the Notice Parties so that it is received on or before the Objection Deadline. Thereafter, the objecting party and the Professional may attempt to resolve the objection on a consensual basis. If the parties are unable to reach a resolution of the objection within twenty (20) days after service of the objection, then the Professional may either (i) file a response to the objection with the Court, together with a request for payment of the difference, if any, between the Maximum Payment and the Actual Interim Payment made to the affected Professional (the "Incremental Amount"); or (ii) forego payment of the Incremental Amount until the next interim or final fee application hearing, at which time the Court will consider and dispose of the objection, if requested by the parties.

e. Beginning with the period ending on June 30, 2002 and at three (3) month intervals or such other intervals convenient to the Court ("Interim Period"), each Professional shall file with the Court and serve upon the Notice Parties an interim application for allowance of compensation and reimbursement of expenses, pursuant to Bankruptcy Code § 331, of the amounts sought in the Monthly Fee Applications filed during such period (the "Interim Fee Application"). The Interim Fee Application must include a summary of the Monthly Fee Applications that are the subject of the request and any other information requested by the Court or required by the Local Rules. An Interim Fee Application must be filed and served within forty-five (45) days of the conclusion of the Interim Period. The first Interim Fee Application

should be filed on or before August 15, 2002 and shall cover the time between the commencement of these cases through and including June 30, 2002. Any Professional who fails to file an Interim Fee Application when due will be ineligible to receive further interim payments of fees or expenses under the compensation procedures until such time as the Interim Fee Application is submitted.

f. The Debtors shall request that a hearing on the pending Interim Fee Applications at least every six (6) months. The Debtors, however, may request a hearing be held every three (3) months or at such other intervals as the Court deems appropriate.

g. The pendency of an objection to payment of compensation or reimbursement of expenses will not disqualify a Professional from future payment of compensation or reimbursement of expenses, unless the Court orders otherwise.

h. Neither the payment of or the failure to pay, in whole or in part, monthly interim compensation and reimbursement of expenses, nor the filing of or failure to file an objection will bind any party in interest or the Court with respect to the allowance of interim or final applications for compensation and reimbursement of expenses of Professionals.

i. All fees and expenses paid to Professionals are subject to disgorgement until final allowance by the Court.

j. All time periods herein shall be computed pursuant to Bankruptcy Rule 9006; and it is further

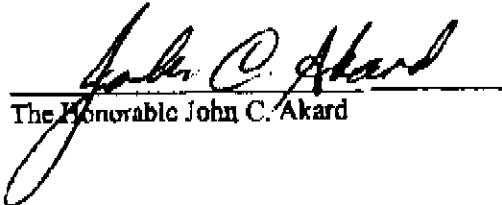
ORDERED, that notice of the interim and final fee applications shall be served on (a) the Notice Parties and (b) all parties that filed a notice of appearance with the Clerk of this Court pursuant to Bankruptcy Rule 2002. The Notice Parties shall be entitled to receive both the Monthly and Interim Fee Applications and the notice of hearing thereon (the "Hearing Notice"), and all other parties entitled to notice shall be entitled to receive only the Hearing Notice. Notice given in accordance with this paragraph is deemed sufficient and adequate and in full compliance with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules and the Local Rules of this Court; and it is further

ORDERED, that each member of any Official Committee of Unsecured Creditors appointed in these cases (the "Committee") is permitted to submit statements of expenses (excluding the member's professional fees) and supporting vouchers to counsel to the Committee, who shall collect and submit the Committee members' requests for reimbursement to the Court pursuant to the procedure set forth in this Order; and it is further

ORDERED, that the Debtor shall include all payments to Professionals on their monthly operating reports, detailed so as to state the amount paid to the Professionals; and

ORDERED, that this Court retains jurisdiction with respect to all matters arising from or related to the implementation of this Order.

Dated: May 10, 2002


The Honorable John C. Akard

NO OBJECTION:

Office of the United States Trustee


By: 
Mark S. Kenney
Trial Attorney

EXHIBIT "B"

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:)	Chapter 11
)	
EXTIDE TECHNOLOGIES, <i>et al.</i> ,)	Case No. 02-11125 (KJC)
)	
Debtors.)	Jointly Administered

ORDER

Upon the Application (the "Application") of the Official Committee of Equity Security Holders (the "Committee") for an Order pursuant to sections 328 and 1103(a) of the United States Bankruptcy Code, 11 U.S.C. §§ 101-1330 (the "Bankruptcy Code"), approving the employment of Corporate Financial Advisors, LLC ("CFA") as the Committee's financial advisors, and approving the Term Agreement between CFA and Water Tower Capital FAE, LLC ("WTC"); and upon the Affidavits of Clay Brock and H. John Stark III in support thereof; and it appearing that no other or further notice need be given; and any objections to the Application having been resolved; and after due deliberation and sufficient cause appearing therefore, it is

ORDERED, that CFA shall be employed as the Committee's financial advisors, going pro tunc from November 14, 2002, on the terms and conditions set forth in the Engagement Letter (as defined in the Application and as modified on the record at the hearing on the Application and by this Order); and it is further

ORDERED, that notwithstanding the terms of the Engagement Letter, CFA's monthly compensation shall be \$75,000 for the first four months and \$50,000 for each month thereafter (the "Monthly Fee"); and it is further

ORDERED, that the terms and conditions of CFA's retention, including the Monthly Fee, and the Success Fee and reimbursement to be paid to CFA as described in the

Application and the Engagement Letter, and the Indemnification, are approved pursuant to section 328(a) of the Bankruptcy Code, and it is further

ORDERED, that pursuant to the agreement of the United States Trustee and CFA, the indemnification provisions of the Engagement Letter are approved, subject to the following:

1. Subject to the provisions of paragraph 3 below, the Debtors are authorized to indemnify, and shall indemnify CFA in accordance with terms of the Engagement Letter for any claim arising from, related to or in connection with the CFA engagement, but not for any claim arising from, related to, or in connection with CFA's postpetition performance of any services other than those in connection with the engagement, unless such postpetition services and indemnification are approved by this Court;

2. Notwithstanding any provision of the Engagement Letter to the contrary, the Debtors shall have no obligation to indemnify CFA, or provide contribution or reimbursement to CFA, for any claim or expense that is either (a) judicially determined (the determination having become final) to have arisen solely from CFA's bad faith, gross negligence or willful misconduct, or (b) settled prior to a judicial determination as to CFA's bad faith, gross negligence or willful misconduct, but determined by this Court, after notice and a hearing, to be a claim or expense for which CFA is not entitled to receive indemnity, contribution or reimbursement under the terms of the Engagement Letter as modified by this Order;

3. If, before the earlier of (a) the entry of an order confirming a Chapter 11 plan in these cases (that order having become a final order no longer subject to appeal), and (b) the entry of an order closing these Chapter 11 cases, CFA believes that it is entitled to the payment of any amounts by the Debtors on account of the Debtors' indemnification, contribution and/or reimbursement obligations under the Engagement Letter, including, without limitation, the advancement of defense costs, CFA must file an application therefore in the Court, and the

Debtors may not pay any such amounts to CFA before the entry of an order by this Court approving the payment. This paragraph is intended only to specify the period of time under which the Court shall have jurisdiction over any request for fees and expenses by CFA for indemnification, contribution or reimbursement and not as a provision limiting the duration of the Debtors' obligation to indemnify CFA; and

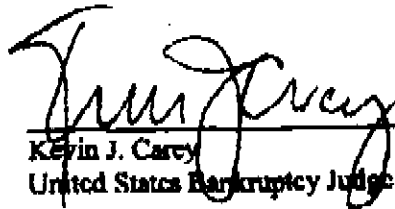
4. Notwithstanding paragraphs 1 through 3, *infra*, the United States Trustee, and only the United States Trustee, shall have the right to object to the indemnification provisions approved herein if, during the Debtors' cases, the United States Court of Appeals for the Third Circuit issues a ruling with respect to the appeal from the decision of the United States District Court for the District of Delaware with respect to indemnification rights in In re United Artists Theatre Co., et al., Case No. 00-3514 (SLR); provided that the United States Trustee shall be required to file any such objection within 120 days after the date the United States Court of Appeals for the Third Circuit issues such ruling; provided, further, that in the event of any such objection, nothing herein shall shift or otherwise alter the applicable burden of proof with respect to the indemnification provisions; provided further, that if the United States Trustee appeals any such decision to the United States Supreme Court, CFA agrees to be bound by any decision of the United States Supreme Court on this issue; and it is further

ORDERED, that CFA is authorized to provide services to the Committee as set forth in the Application; and it is further

ORDERED, that the Team Agreement between CFA and WTC is hereby approved; and it is further

ORDERED that CFA shall be compensated on an interim basis for the professional services rendered and disbursements incurred on behalf of the Equity Committee in accordance with prior orders of the Court applicable to professionals employed by the Debtors

and the Official Committee of Unsecured Creditors, with all final compensation to be as fixed by the Court.

 12-18-02

Kevin J. Carey
United States Bankruptcy Judge

EXHIBIT “C”

November 15, 2002

OFFICIAL COMMITTEE OF EQUITY HOLDERS OF EXIDE TECHNOLOGIES;
EXIDE DELAWARE, LLC; EXIDE ILLINOIS, INC.; AND RBD LIQUIDATION LLC
c/o Mark Metz
Reinhart Boerner Van Deuren, S.C.
1000 North Water Street, Suite 2100, Milwaukee, WI 53202

Re: In re Exide Technologies, et al. Chapter 11 Case No. 032684.0001- (the "Case")

Attn: Mark Metz, Esq.

Ladies and Gentlemen:

1. Retention. This letter agreement (the "Agreement") confirms that the OFFICIAL COMMITTEE OF EQUITY HOLDERS OF EXIDE TECHNOLOGIES; EXIDE DELAWARE, LLC; EXIDE ILLINOIS, INC.; AND RBD LIQUIDATION LLC (the "Committee") has engaged Corporate Financial Advisors, LLC, a Wisconsin Limited Liability Corporation ("Corporate Financial Advisors") and its Engagement Team, as defined herein, to act as financial advisor to the Committee in connection with the restructuring (a "Restructuring") under chapter 11 of the United States Code of the outstanding indebtedness of Exide Technologies, a Delaware corporation, and its subsidiaries (collectively, the "Company"). Corporate Financial Advisors, with the consent of the Committee, desires to utilize the services of Water Tower Capital, FAE, LLC, as an Independent Contractor, under the supervision of Corporate Financial Advisors, LLC, pursuant to the terms of the Engagement Team Agreement, dated November 15, 2002, which is attached as Exhibit B to this Agreement {Corporate Financial Advisors and Water Tower Capital, FAE, LLC will hereinafter collectively be referred to as the "Engagement Team"}.

In connection with the Restructuring, the Engagement Team will perform the following financial advisory services, among others, for the Committee: (a) become familiar, to the extent Corporate Financial Advisors and the Committee deem appropriate, with and analyze the business, operations, properties, financial condition and prospects of the Company; (b) advise the Committee on the current state of the "restructuring market"; (c) assist and advise the Committee in developing a general strategy for accomplishing the Restructuring; (d) assist and advise the Committee in implementing a plan of Restructuring with the Company; (e) assist and advise the Committee in evaluating and analyzing a Restructuring including the value of the securities, if any, that may be issued to certain creditors under any Restructuring plan; and (f) render such other financial advisory services as may from time to time be agreed upon by the Committee and Corporate Financial Advisors.

2. Information on the Company. In connection with Corporate Financial Advisors' activities hereunder, the Company will furnish the Engagement Team and its counsel with all material and information regarding the business and financial condition of the Company (all such information so furnished being the "Information"). The Committee recognizes and confirms that Corporate Financial Advisors: (a) will use and rely solely on the Information and on information available from generally recognized public sources in performing the services contemplated by this Agreement without having independently verified the same; (b) is authorized as the Committee's exclusive financial advisor to transmit to the Committee such information as may be deemed necessary by Corporate Financial Advisors and the Committee's

Counsel; (c) does not assume responsibility for the accuracy or completeness of the Information; (d) will not make an appraisal of any assets or liabilities of the Company; and (e) retains the right to continue to perform due diligence on the Company during the course of the engagement. Corporate Financial Advisors agrees to keep the Information confidential so long as it is and remains non-public, unless disclosure is required by law or requested by any governmental, regulatory or self-regulatory agency or body and Corporate Financial Advisors will not make use thereof, except in connection with its services hereunder for the Committee.

4. Use of Advice. No statements made or advice rendered by Corporate Financial Advisors in connection with the services performed by Corporate Financial Advisors pursuant to this Agreement will be quoted by, nor will any such statements or advice be referred to, in any report, document, release or other communication, whether written or oral, prepared, issued or transmitted by, the Committee, its members, Company or any person or corporation controlling, controlled by or under common control with, the Committee or the Company or any director, officer, member, manager, employee, agent or representative of any such person, without the prior written authorization of Corporate Financial Advisors, which consent shall not be unreasonable withheld.

5. Compensation. In payment for services rendered and to be rendered hereunder by Corporate Financial Advisors, the Company agrees to pay to Corporate Financial Advisors as follows:

(a) The Company shall pay to Corporate Financial Advisors a monthly cash retainer fee (the "Monthly Retainer") equal to \$100,000 per month for the first four months following the date of this Agreement and \$75,000 per month for each subsequent month for the remainder of the Term of this Agreement payable in advance on the first day of each month. If payment of the first Monthly Retainer is made for a partial month based upon the date on which this Agreement is dated, such Monthly Retainer shall be pro rated from the date on which this Agreement is dated to the end of the month.

(b) In addition, in consideration of the services rendered by Corporate Financial Advisors hereunder as exclusive financial advisor to the Committee, upon consummation of a Restructuring, the Company will pay or cause to be paid to Corporate Financial Advisors in cash or in kind at the discretion of the Committee a fee in an amount equal to 3% of the Recovery Value (as defined below).

For the purposes hereof, "Recovery Value" shall mean the total proceeds and other consideration received or to be received by holders of Common Stock of Exide Technologies in connection with a Restructuring (which consideration shall be deemed to include amounts in escrow), including, without limitation: (i) cash; (ii) notes, securities and other property; (iii) payments made in installments; and (iv) contingent payments (whether or not related to future earnings or operations). For purposes of computing any fees payable to Corporate Financial Advisors hereunder, non-cash consideration shall be valued as follows: (x) publicly traded securities shall be valued at the average of their closing prices (as reported in The Wall Street Journal) for the five trading days prior to the closing of the transaction and (y) any other non-cash consideration shall be valued at the fair market value thereof on the day prior to closing as determined in good faith by the Committee and Corporate Financial Advisors. If the parties are unable to agree on the value of any other property, its value will be determined by arbitration in accordance with the rules of the American Arbitration Association and judgment upon the award entered by the arbitrators may be entered

in any court having jurisdiction. Each party will pay its own costs in connection with the arbitration, and the cost of the arbitration itself will be borne equally by the parties.

(c) In addition to the compensation to be paid to Corporate Financial Advisors as provided in Sections 5(a) and 5(b) hereof, without regard to whether the Restructuring is consummated or this Agreement expires or is terminated, the Company shall pay to, or on behalf of, Corporate Financial Advisors, promptly as billed, all fees, disbursements and out-of-pocket expenses incurred by Corporate Financial Advisors in connection with its services to be rendered hereunder (including, without limitation, the fees and disbursements of Corporate Financial Advisors' counsel, travel and lodging expenses, word processing charges, messenger and duplicating services, facsimile expenses and other customary expenditures). Corporate Financial Advisors agrees to seek the advice and consent of the Committee before embarking on any international travel.

(d) Corporate Financial Advisors may resign after giving the Committee 30 days prior written notice and the Committee alone, but not the Company, may terminate Corporate Financial Advisors' services at any time, each by giving 30 days prior written notice to the other. If Corporate Financial Advisors resigns or the Committee terminates Corporate Financial Advisors' services for any reason, Corporate Financial Advisors and its counsel shall be entitled to receive all of the amounts due pursuant to Sections 5(a), 5(b), and 5(c), hereof up to and including the effective date of such termination or resignation, as the case may be. If Corporate Financial Advisors' services hereunder are terminated by the Committee other than for Cause, and the Committee completes a transaction similar to a Restructuring contemplated in Section 1 of this Agreement within six months of such termination, then the Company shall pay Corporate Financial Advisors concurrently with the closing of such transaction in cash the fees as outlined in Section 5(b). For purposes hereof, Cause shall be deemed to have existed if it is finally judicially determined that Corporate Financial Advisors acted in bad faith or with gross negligence.

(f) It is intended by the parties hereto that Corporate Financial Advisors' fees payable pursuant hereto, but remaining outstanding at any time, shall be in the nature of a claim for administrative expenses under Section 328 of title 11 of the United States Code.

(g) Notwithstanding any other provision hereof, any obligation of compensation or payment owing hereunder is an obligation of the Company and not of the Committee or any members, lawyers or other representatives thereof.

6. Representations and Warranties. The Company and the Committee each represent and warrant to Corporate Financial Advisors that, subject to approval of the Bankruptcy Court, this Agreement has been duly authorized, executed and delivered by such party; and, assuming the due execution by Corporate Financial Advisors, constitutes a legal, valid and binding agreement of each of the Company and the Committee, enforceable against the Company and the Committee in accordance with its terms. The Company and the Committee represent that the Information will not, when delivered nor at the consummation of the Restructuring, contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company and the Committee shall advise Corporate Financial Advisors promptly of the occurrence of any event or any other change prior to the closing of the Restructuring which could reasonably be expected to result in the Information containing any untrue statement of a material fact or omitting to state any material fact necessary to make the statements contained therein, in light of the circumstances under which they were made, not misleading.

7. Indemnity: Limitation of Liability. In partial consideration of the services to be rendered hereunder the Company shall indemnify Corporate Financial Advisors, the Engagement Team, and certain other

Indemnified Persons (as defined in Schedule A hereto) in accordance with Schedule A attached hereto. All of Schedule A, including all rights and obligations contained therein, are hereby incorporated into this Agreement and made part hereof. The Company and the Committee shall not and shall cause its affiliates, and its and their respective directors, officers, shareholders, members, employees and agents not to initiate any action or proceeding against Corporate Financial Advisors or any other Indemnified Person in connection with this Agreement, this engagement or the Restructuring unless such action or proceeding is based solely upon the bad faith or deliberate and willful gross negligence of Corporate Financial Advisors or any such Indemnified Person. The parties hereto agree that Corporate Financial Advisors and the Indemnified Persons shall not, and shall not be deemed to, owe any fiduciary duties to the Company under this Agreement or otherwise.

8. Bankruptcy. Corporate Financial Advisors shall have no obligation to provide any services under this Agreement unless Corporate Financial Advisors' retention under the terms of this Agreement is approved under Section 328(a) of the Bankruptcy Code, by a final order of the Bankruptcy Court no longer subject to appeal, rehearing, reconsideration or petition for certiorari, and which is acceptable to Corporate Financial Advisors in all respects. Corporate Financial Advisors acknowledges that in the event that the Bankruptcy Court approves its retention by the Committee, Corporate Financial Advisors' fees and expenses shall be subject to the jurisdiction and approval of the Bankruptcy Court under Section 328(a) of the Bankruptcy Code and any applicable fee and expense guideline orders.

9. Survival of Certain Provisions. The indemnity and contribution agreements contained in Schedule A to this Agreement and the provisions of Sections 2, 3, 4, 5, 6, 7, 8, 14, 15, 17 and 18 of this Agreement and this Section 9 shall remain operative and in full force and effect regardless of (a) any investigation made by or on behalf of Corporate Financial Advisors, or by or on behalf of any affiliate of Corporate Financial Advisors or any person controlling either, (b) the resignation of Corporate Financial Advisors or any termination of Corporate Financial Advisors' services or (c) any amendment, expiration or termination of this Agreement, and shall be binding upon, and shall inure to the benefit of, any successors, assigns, heirs and personal representatives of the Company, Corporate Financial Advisors, and the Indemnified Persons.

10. Notices. Notice given pursuant to any of the provisions of this Agreement shall be in writing and shall be mailed or delivered (a) if to the Committee, at the address set forth above, (b) if to the Company, at the offices of the Company at 210 Carnegie Center, Suite 500, Princeton, New Jersey 08540, and (c) if to Corporate Financial Advisors, at the offices of Corporate Financial Advisors at Two Honey Creek Corporate Center, 115 South 84th Street, Suite 325, Milwaukee, Wisconsin 53214, Attention: Edward Pope, Managing Director.

11. Counterparts. This Agreement may be executed simultaneously in two or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

12. Assignment. This Agreement may not be assigned by any party hereto without the prior written consent of the other parties, to be given in the sole discretion of the party from whom such consent is being requested. Any attempted assignment of this Agreement made without such consent may be void, at the option of the non-assigning party.

13. Third Party Beneficiaries. This Agreement has been and is made solely for the benefit of the Company, the Committee, Corporate Financial Advisors and the other Indemnified Persons referred to in Schedule A hereof and their respective successors and assigns, and no other person shall acquire or have any right under or by virtue of this Agreement.

14. Construction and Choice of Law. This Agreement, together with Schedule A attached hereto and made part hereof, incorporates the entire understanding of the parties and supersedes all previous agreements relating to the subject matter hereof should they exist. This Agreement and any issue arising out of or relating to the parties' relationship hereunder shall be governed by, and construed in accordance with, the laws of the State of New York, without regard to principles of conflicts of law.

15. Jurisdiction and Venue. Any controversy or claim with respect to, in connection with, arising out of, or in any way related to this Agreement or the services provided hereunder (including, without limitation, any such matter involving any parent, subsidiary, affiliate, successor in interest or agent of the Company, the Committee or of Corporate Financial Advisors or any other Indemnified Person) shall be brought in the United States Bankruptcy Court with jurisdiction over the Case, or if the United States District Court withdraws the reference, in the United States District Court, or if such courts do not have or retain jurisdiction over such claims or controversies, then the courts of the State of Wisconsin, and the parties to this Agreement, and any and all successors and assigns thereof, consent to the jurisdiction and venue of such court, as applicable, as the sole and exclusive forum for the resolution of such claims, causes of action or lawsuits. The parties to this Agreement, and any and all successors and assigns thereof, hereby waive trial by jury with respect to any claim, controversy or action with respect to, in connection with, arising out of or in any way related to this Agreement or the services provided hereunder, such waiver being informed and freely made. In connection with the foregoing consent, each party irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to the court's exercise of personal jurisdiction over each party to this Agreement or the laying of venue of any such proceeding brought in such a court and any claim that any such proceeding brought in such a court has been brought in an inconvenient forum. The foregoing is binding upon the Company, the Committee, Corporate Financial Advisors and any and all successors, affiliates and assigns thereof.

16. Headings. The section headings in this Agreement have been inserted as a matter of convenience of reference and are not part of this Agreement.

17. Press Announcements. At any time after the consummation or other public announcement of the closing of the Restructuring, Corporate Financial Advisors may use the name and logo of the Company and a brief description of the Restructuring, and state that Corporate Financial Advisors acted as financial advisor to the Committee in connection with the Restructuring, in publications and/or marketing materials prepared and distributed by Corporate Financial Advisors.

18. Amendment. This Agreement may not be modified or amended except in a writing duly executed by the parties hereto.

19. No Assurances. The Committee and the Company expressly acknowledge that Corporate Financial Advisors does not guarantee, warrant or otherwise provide assurance that the Company or the Committee will be able to implement or consummate any Restructuring or achieve any other result. It is further understood that the execution of this Agreement shall not be deemed or construed as obligating Corporate Financial Advisors to purchase or place any securities of the Company.

20. Term. Except as provided herein, this Agreement shall run from the date of this letter to the consummation of the Restructuring (the "Term").

21. Duties to Committee Only. Notwithstanding the Company's obligations herein, Corporate Financial Advisors' duties hereunder run solely to the Committee (not to the holders, individually) and Corporate Financial Advisors is not authorized, and will not purport to be, an agent of the Company for any purpose.

November 15, 2002

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All communication and correspondence between Corporate Financial Advisors and the Committee, and all work product and analyses prepared by Corporate Financial Advisors for the Committee in connection with this matter, are subject to the attorney-client privilege and work-product doctrine between Corporate Financial Advisors and the Committee.

Please sign and return an original and one copy of this letter to the undersigned to indicate your acceptance of the terms set forth herein.

Sincerely,

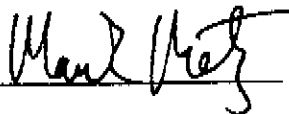
CORPORATE FINANCIAL ADVISORS, LLC



By
Clay Brock
Senior Director

Accepted and Agreed:

OFFICIAL COMMITTEE OF EQUITY HOLDERS OF EXIDE TECHNOLOGIES; EXIDE DELAWARE, LLC; EXIDE ILLINOIS, INC.; AND RBD LIQUIDATION LLC

By 

Mark L. Metz, Esq.

Counsel for the Committee

SCHEDULE A

This Schedule A constitutes part of the engagement letter dated November 15, 2002 (as amended from time to time in accordance with the terms thereof, the "Agreement"), between the OFFICIAL COMMITTEE OF EQUITY HOLDERS OF EXIDE TECHNOLOGIES; EXIDE DELAWARE, LLC; EXIDE ILLINOIS, INC.; AND RBD LIQUIDATION LLC (the "Committee"), and Corporate Financial Advisors. Unless otherwise noted, all capitalized terms used herein shall have the meanings set forth in the Agreement.

Since Corporate Financial Advisors will be acting on behalf of the Committee in connection with the transactions contemplated by the Agreement, and as part of the consideration for the agreement of Corporate Financial Advisors to furnish its services pursuant to such Agreement, the Company agrees to indemnify and hold harmless Corporate Financial Advisors and its affiliates and their respective officers, directors, partners, counsel, employees and agents, and any other persons controlling Corporate Financial Advisors or any of its affiliates within the meaning of either Section 15 of the Securities Act of 1933 or Section 20 of the Securities Exchange Act of 1934, and the respective agents, employees, officers, directors, partners, counsel and shareholders of such persons (Corporate Financial Advisors and each such other person being referred to as an "Indemnified Person"), to the fullest extent lawful, from and against all claims, liabilities, losses, damages and expenses (or actions in respect thereof), as incurred, related to or arising out of or in connection with (i) actions taken or omitted to be taken by the Committee, the Company, their affiliates, officers, directors, members, counsel, employees or agents, (ii) actions taken or omitted to be taken by any Indemnified Person pursuant to the terms of, or in connection with services rendered pursuant to, the Agreement or any Restructuring or proposed transaction contemplated thereby or any Indemnified Person's role in connection therewith; provided, however, that the Company shall not be responsible for any losses, claims, damages, liabilities or expenses of any Indemnified Person to the extent, and only to the extent, that it is finally judicially determined that they result solely from actions taken or omitted to be taken by such Indemnified Person in bad faith or to be due solely to such Indemnified Person's gross negligence, and/or (iii) any untrue statement or alleged untrue statement of a material fact contained in any of the Information or arising out of or based upon any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading.

The Company shall not settle or compromise or consent to the entry of any judgment in or otherwise seek to terminate any pending or threatened action, claim, suit or proceeding in which any Indemnified Person is or could be a party and as to which indemnification or contribution could have been sought by such Indemnified Person hereunder (whether or not such Indemnified Person is a party thereto), unless such Indemnified Person has given its prior written consent to the settlement, compromise, consent or termination or such settlement, compromise, consent or termination includes an express unconditional release of such Indemnified Person.

If for any reason (other than the bad faith or gross negligence of an Indemnified Person as provided above) the foregoing indemnity is unavailable to an Indemnified Person or insufficient to hold an Indemnified Person harmless, then the Company, to the fullest extent permitted by law, shall contribute to the amount paid or payable by such Indemnified Person as a result of

such claims, liabilities, losses, damages or expenses in such proportion as is appropriate to reflect the relative fault of the Company on the one hand and the relative fault of Corporate Financial Advisors on the other, as well as any relevant equitable considerations. It is hereby further agreed that the relative fault of the Company on the one hand and Corporate Financial Advisors on the other with respect to the Restructuring shall be determined by reference to, among other things, whether any untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or by Corporate Financial Advisors and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission.

No Indemnified Person shall have any liability to the Committee, its members, the Company or any officer, director, counsel, agent, employee or affiliate of any of them in connection with the services rendered pursuant to the Agreement except for any liability for claims, liabilities, losses or damages finally judicially determined to have resulted solely from actions taken or omitted to be taken by such Indemnified Person in bad faith or solely as a result of such Indemnified Person's gross negligence.

In addition, the Company agrees to reimburse the Indemnified Persons for all reasonable expenses (including, without limitation, fees and expenses of counsel) as they are incurred in connection with investigating, preparing, defending or settling any such action or claim, whether or not in connection with litigation in which any Indemnified Person is a named party. If any of Corporate Financial Advisors' personnel appears as witnesses, are deposed or are otherwise involved in the defense of any action against Corporate Financial Advisors, the Company, the Company's officers or directors, the Committee or any members thereof, the Company will reimburse Jeffries for all reasonable expenses incurred by Corporate Financial Advisors by reason of any of its personnel being involved in any such action.

The indemnity, contribution and expense reimbursement obligations set forth herein (i) shall be in addition to any liability the Company may have to any Indemnified Person at common law or otherwise, (ii) shall survive the expiration of the Term, (iii) shall apply to any modification of Corporate Financial Advisors' engagement and shall remain in full force and effect following the completion or termination of the Agreement, (iv) shall remain operative and in full force and effect regardless of any investigation made by or on behalf of Corporate Financial Advisors or any other Indemnified Person and (v) shall be binding on any successor or assign of the Company and successors or assigns to all or substantially all of the Company's business and assets.

Corporate Financial Advisors recognizes that there is presently pending before the United States Court of Appeals for the Third Circuit an appeal arising out of the chapter 11 bankruptcy cases of United Artists Theatres, Inc. et al., in which the issues before the court involve the permissible scope of indemnification provisions for financial advisors in chapter 11 cases. Corporate Financial Advisors agrees that upon issuance of a ruling in that case by the Third Circuit, the indemnification provisions set forth herein shall be construed and applied in a manner consistent with such ruling.

SCHEDULE B

ENGAGEMENT TEAM AGREEMENT

THIS AGREEMENT is made and entered into as of the 15th day of November, 2002, by and between Corporate Financial Advisors, LLC, a Wisconsin Limited Liability Company with its principal offices at 115 South 84th Street, Milwaukee, WI 53214 and Water Tower Capital FAE, LLC, an Illinois Limited Liability Company with its principal offices located at 218 North Jefferson, Suite 100, Chicago, IL 60661.

WITNESSETH:

WHEREAS, The Official Committee of Equity Security Holders (the "Committee") wishes to engage Corporate Financial Advisors, LLC for the purpose of providing financial, transaction advisory, valuation and consulting services ("Consulting Services") in connection with the Chapter 11 reorganization case of Exide Technologies, Inc. ("Debtor") pending in the Bankruptcy Court for the District of Delaware (the "Court"); and

WHEREAS, Corporate Financial Advisors, LLC wishes to provide Consulting Services to the Committee (the "Engagement"), and the parties entered into a Consulting Agreement, dated as of November 15, 2002; and

WHEREAS, Corporate Financial Advisors, LLC wishes to engage Water Tower Capital FAE, LLC, for the purpose of assisting it with the Engagement under the Consulting Agreement; and

WHEREAS, Water Tower Capital FAE, LLC wishes to assist Corporate Financial Advisors, LLC with the Engagement under the Consulting Agreement and are to be considered with Corporate Financial Advisors, LLC as members of the Engagement Team;

NOW, THEREFORE, intending to be legally bound (subject to the terms hereof), Corporate Financial Advisors, LLC hereby engages Water Tower Capital FAE, LLC for the purpose of assisting Corporate Financial Advisors, LLC with the Engagement subject to the following terms and conditions:

1. Subject to approval of the Consulting Agreement by the Court, Water Tower Capital FAE, LLC agrees to assist and participate with Corporate Financial Advisors, LLC in the Engagement until conclusion of the Debtor's reorganization case or upon notification in writing by either party as provided for in Paragraph 18 herein.
2. The relationship between Water Tower Capital FAE, LLC and Corporate Financial Advisors, LLC shall at all times be as independent contractor.
3. Water Tower Capital FAE, LLC shall be subject solely to the control of Corporate Financial Advisors, LLC and Corporate Financial Advisors, LLC shall provide direction as to the tasks and services undertaken by Water Tower Capital FAE, LLC hereunder. Water Tower Capital FAE, LLC understand that the services to be provided hereunder are deemed by Corporate Financial Advisors, LLC to be necessary to assist Corporate Financial Advisors, LLC in its role as financial advisor to the Committee. Accordingly, as part of its efforts, Water Tower Capital FAE, LLC will keep

Corporate Financial Advisors, LLC informed of Water Tower Capital FAE, LLC' findings and progress during the course of the Engagement.

4. Water Tower Capital FAE, LLC shall treat as privileged and confidential, and individually shall cause their agents, employees, independent contractors, representative and attorneys, successors and assigns to treat as privileged and confidential, any materials that Water Tower Capital FAE, LLC prepare and any information that Water Tower Capital FAE, LLC discover, collect or otherwise obtain in the course of the Engagement ("Confidential Information"). Water Tower Capital FAE, LLC shall not give any Confidential Information to or otherwise share it with any party other than Corporate Financial Advisors, LLC or the Committee without the prior express permission of Corporate Financial Advisors, LLC or the Committee unless required to do so pursuant to a subpoena or similar compulsory legal process. Additionally, Water Tower Capital FAE, LLC shall take all necessary and appropriate measures to comply with the terms of any confidentiality agreements that may exist and to which Corporate Financial Advisors, LLC has become obligated in connection with the provision of Consulting Services, under the Consulting Agreement. Upon receipt of any verbal or written request, demand or subpoena which requires or could require any of Water Tower Capital FAE, LLC, to reveal any Confidential Information (a "Demand"), Water Tower Capital FAE, LLC shall notify both Corporate Financial Advisors, LLC and the Committee thereof and provide Corporate Financial Advisors, LLC and the Committee with a copy of any document received concerning such Demand within one business day of such Demand. Thereafter, Water Tower Capital FAE, LLC shall cooperate with the Committee and Corporate Financial Advisors, LLC in opposing such Demand and otherwise protecting the confidentiality of the Confidential Information.

5. Water Tower Capital FAE, LLC shall be compensated for their services under this Agreement at the monthly rate described below, plus reimbursement of expenses, in cash (via wire transfer or other mutually acceptable means): Fees and expenses shall be billed on a monthly basis unless otherwise agreed in writing, and are due and payable upon receipt by Corporate Financial Advisors, LLC of its fees and expenses under the Consulting Agreement. In the event Corporate Financial Advisors, LLC' fee application(s) is denied in part or reduced by the Court, any fees recovered by Corporate Financial Advisors, LLC or paid to Corporate Financial Advisors, LLC pursuant to its fee application(s) will be applied first to reimbursement of expenses on a pro rata basis, incurred by Water Tower Capital FAE, LLC and Corporate Financial Advisors, LLC and second to the Compensation on a pro rata basis, of Water Tower Capital FAE, LLC and Corporate Financial Advisors, LLC prior to any discretionary allocation among the parties to this Agreement.

6. Commencing on the Effective Date of this Agreement, Water Tower Capital FAE, LLC will receive 50% of the compensation, whether in the form of hourly fees, monthly retainers, success fees or other compensation, received by Corporate Financial Advisors, LLC in connection with the Engagement (the "Compensation").

7. The Engagement Team as used in this Agreement shall mean (i) Corporate Financial Advisors, LLC, (ii) Water Tower Capital FAE, LLC, and any of the parties providing services pursuant to this Agreement, during the period commencing on the Effective Date of this Agreement and terminating upon the earlier of (i) the confirmation and effectiveness of a plan of reorganization pursuant to Chapter 11 of Title 11 of the United States Bankruptcy Code and as supported by the Committee; or (ii) the substantial consummation of another Transaction (defined below). 8. As used herein, the term "Transaction" shall mean, collectively (a) any transaction or series of transactions that effects or proposes to effect material amendments to or other material changes in any of the Company's outstanding indebtedness, including, without limitation, pursuant to a Plan of Reorganization under the Bankruptcy Code (a "Plan"); (b) (i) any merger, consolidation, reorganization, recapitalization, refinancing, business combination or other transaction pursuant to which the Company (or control thereof) is acquired by, or

combined with, any person, group of persons, partnership, corporation or other entity (each an "Acquirer") or (ii) any acquisition, directly or indirectly, by an Acquirer (or by one or more persons acting together with an Acquirer pursuant to a written agreement or otherwise), whether in a single transaction, multiple transactions or a series of transactions or (A) other than in the ordinary course of business, any assets or operations of the Company or (B) any outstanding or newly issued shares of the company's capital stock or any securities convertible into, or options, warrants or other rights to acquire such capital stock or other equity securities of the Company; (c) any new issuance of securities by the Company or any of its direct or indirect subsidiaries; (d) any restructuring, reorganization or similar transaction, whether or not pursuant to a Plan; or (e) any transaction similar to any of the foregoing.

9. Reimbursable expenses include costs of travel and travel related expenses, in accordance with any guidelines promulgated by the Office of the United States Trustee for the Northern District of Illinois including meals and living expenses, printing and reproduction, long distance communications (including facsimile), courier, overnight and other delivery services. Services of attorneys, appraisers and other third parties consulted or engaged by Water Tower Capital FAE, LLC to assist them under this Agreement shall not be reimbursable expenses.

10. This Agreement shall become effective as of November 15, 2002 (the "Effective Date"), and shall terminate at the conclusion of the Consulting Agreement. Either of Water Tower Capital FAE, LLC or Corporate Financial Advisors, LLC may terminate this agreement upon thirty (30) days' advance written notice, with payment due to Water Tower Capital FAE, LLC for services rendered and expenses incurred up to and including the date of termination, provided however, that Corporate Financial Advisors, LLC may not terminate the services of Water Tower Capital FAE, LLC without the express written consent of the Committee.

11.(a) In consideration for Corporate Financial Advisors, LLC and Water Tower Capital FAE, LLC undertaking to fulfill the terms of this Agreement, Corporate Financial Advisors, LLC shall and does hereby agree to indemnify, pay on demand, and hold harmless Water Tower Capital FAE, LLC from any and all losses, claims, damages, costs, judgments, assessments, penalties, fines, settlement costs, demands, actions, arbitration awards or other liabilities whatsoever to the same extent that Corporate Financial Advisors, LLC is indemnified by other parties in connection with the Engagement.

(b) The indemnification and contribution provisions of this Paragraph shall (i) remain operative and in full force and effect regardless of any termination of this Agreement or completion of the Engagement by Water Tower Capital FAE, LLC; (ii) inure to the benefit of any successors, assigns, heirs or personal representative of any Indemnified Person; and (iii) be in addition to any other rights that any Indemnified Person may have.

12. No modification, amendment, addition to, or termination of this Agreement, nor waiver of any of its provisions, shall be valid or enforceable unless in writing and signed by all parties, except that any notice terminating this Agreement need only be executed by the party giving such notice in order to be effective. The requirements concerning confidentiality set forth herein incumbent upon Water Tower Capital FAE, LLC shall remain fully enforceable and effective even after any such termination by any party.

13. The parties hereto agree that the validity, interpretation and enforceability of this Agreement shall be determined in accordance with the substantive laws of the State of Illinois, exclusive of choice of law provisions. In case of any one or more of the provisions contained in this Agreement shall for any reason be held by a court of competent jurisdiction to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any

other provision hereof, and this Agreement shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein. Subject only to the approval of the Consulting Agreement by the Court, this Agreement shall be binding upon Water Tower Capital FAE, LLC, and Corporate Financial Advisors, LLC and their respective successors and assigns, provided, however, that a party may not assign its rights and obligations hereunder without each other parties' written consent. This Agreement constitutes the parties' entire agreement with respect to its subject matter.

14. IN WITNESS WHEREFORE, the parties have hereto executed this Agreement on the date first above written.

Corporate Financial Advisors, LLC

By: 

Water Tower Capital FAE, LLC

By: 

F. John Stark, III

November 15, 2002

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SCHEDULE C

Effective November 15, 2001

Principal	\$450 per hour
Senior Consultant	\$350 per hour
Consultant	\$250 per hour
Clerical/Administrative	\$60 per hour
Out-of-Pocket Expenses	At Cost

EXHIBIT “D”

Water Tower Capital, LLC
 218 North Jefferson Street
 Suite 100
 Chicago, IL

Invoice submitted to:
 Exide Technologies Equity Committee

Key Note

	Initials	Name
	TS	Tim Shanahan - WTC
	FJS	F. John Stark - WTC
	JRL	Joseph R. Laur - CFA
	CB	Clay Brock - CFA
	RFB	Richard F. Bero - CFA
	EP	Edward Pope - CFA
March 22, 2003	TDC	Terry D. Coleman - WTC
	MAM	Mary A. Marcel - CFA (Admin)
	TK	Thomas Kintis - CFA
Invoice # 1010	SJ	Shani Johnson - WTC
	AC	Allison Carleson - WTC

Professional Services

		Hours
2/2/2003	CB Meeting of Creditors Review of Tom's memo regarding unsecured creditors complaint.	0.50
	CB Asset Analysis & Recovery Compile and organize meeting notes from due diligence trip to New Jersey.	2.50
	RFB Meeting of Creditors Review of Tom's memo regarding unsecured creditors complaint.	0.50
2/3/2003	TK Meeting of Creditors Telephone conference with Equity Committee; review information from data room. Correspondence. Meeting with Clay Brock and Rick Bero.	4.00
	CB Asset Analysis & Recovery Compile and organize meeting notes from due diligence trip to New Jersey.	2.00
	CB Case Administration Meeting with Rick Bero.	0.40
	CB Meeting of Creditors Meeting with Mark Metz, Rick Bero, John Stark and Matt regarding strategy and to prepare for the Equity Committee conference call.	3.20

		<u>Hours</u>
2/5/2003	FJS Meeting of Creditors Call with CFA and Mark Metz.	0.80
	FJS Asset Analysis & Recovery Preparation of Equity Options.	0.80
	FJS Asset Analysis & Recovery Call with SWIB.	1.00
	TDC Meeting of Creditors Call with CFA and Mark Metz.	0.80
	TDC Asset Analysis & Recovery Preparation of Equity Options.	1.30
	TDC Asset Analysis & Recovery Call with SWIB.	1.00
	AAC Fee/Employment Apps Update timesheets.	0.30
	TS Case Administration Review automotive industry trade publications and analyst research reports on supplier trends, EOM production forecasts and industry sales projections as they relate to transportation segment battery sales to OEM and aftermarket channels.	2.30
2/6/2003	TK Asset Analysis & Recovery Review package of additional information from data room.	3.00
	FJS Asset Analysis & Recovery Preparation of Equity Options.	0.30
	TDC Asset Analysis & Recovery Preparation of Equity Options.	0.30
2/7/2003	MAM Case Administration Forward February time to Becky Thompson.	0.10
	TK Asset Analysis & Recovery Review additional documents.	1.00
	CB Case Administration Conference with Terry Coleman.	0.20

		<u>Hours</u>
2/7/2003	CB Asset Analysis & Recovery Drafting of email to Lisa Donahue regarding management interviews.	0.20
	CB Asset Analysis & Recovery Research regarding Exide's markets, products and competitors.	1.80
	TDC Case Administration Conference with Clay Brock.	0.20
	AAC Fee/Employment Apps Update timesheets.	0.50
2/9/2003	AAC Fee/Employment Apps Edit and update WTC Jan. 03 timesheets.	3.00
2/10/2003	MAM Case Administration Review time and descriptions for fee application.	0.80
	TK Asset Analysis & Recovery Correspondence; continue review of information.	1.00
	AAC Fee/Employment Apps Edit, submit WTC Jan. 03 timesheet.	2.00
2/11/2003	CB Case Administration Phone conference with Mark Metz.	0.10
	TK Asset Analysis & Recovery Continue review data room material.	5.00
2/12/2003	TK Asset Analysis & Recovery Continue review of data room files.	1.00
	TK Fee/Employment Apps Review fee application.	1.00
	TS Case Administration Review automotive industry trade publications and analyst research reports on supplier trends, EOM production forecasts and industry sales projections as they relate to transportation segment battery sales to OEM and aftermarket channels.	2.30
2/13/2003	MAM Case Administration Review time and description for fee application; letter and conferences with WTC and Becky Thompson re: fee application.	2.00

		<u>Hours</u>
2/13/2003	SJ Asset Analysis & Recovery Organize due diligence files.	6.00
	AAC Fee/Employment Apps Billing issues.	1.00
2/14/2003	SJ Asset Analysis & Recovery Organize due diligence files.	6.00
	TK Asset Analysis & Recovery Prepare questions for management of Exide.	2.00
2/17/2003	CB Case Administration Phone conference with Mark Metz.	0.30
	CB Asset Analysis & Recovery Research regarding questions to ask Exide's Global Business Unit leaders.	1.80
	CB Meeting of Creditors Equity Committee conference call.	1.00
	TK Meeting of Creditors Participated in Exide committee telephone conference.	1.00
	EP Meeting of Creditors Equity Committee conference call; conference with Tom Kintis and Josh Blakely.	1.00
	FJS Meeting of Creditors Exide Committee conference call.	1.00
	FJS Meeting of Creditors Phone conversation with Mark Metz and Rick Bero prior to conference call.	0.30
	TDC Meeting of Creditors Equity Committee conference call.	1.00
	RFB Asset Analysis & Recovery Read e-mails.	0.50
	RFB Meeting of Creditors Equity Committee conference call.	1.00

		<u>Hours</u>
2/18/2003	MAM Case Administration Letter forwarding fee application to parties for review and approval.	1.10
	TK Asset Analysis & Recovery Review correspondence.	0.50
	AAC Fee/Employment Apps Finalize Jan. 03 bill.	1.00
2/19/2003	CB Asset Analysis & Recovery Research and composition of questions to ask Exide's Global Business Unit leaders.	4.50
	MAM Case Administration Inquire with Becky Thompson re: any objections filed to our first fee application.	0.10
	TK Asset Analysis & Recovery Continue review of information.	2.00
	FJS Asset Analysis & Recovery Preparation of Equity Options book - emails to Mark Metz and Rick Bero.	0.50
	TDC Asset Analysis & Recovery Preparation of Equity Options book.	0.50
	RFB Meeting of Creditors Review draft questions to ask Exide's Global Business Unit leaders.	0.50
	AAC Asset Analysis & Recovery Edit Equity Options Presentation.	1.50
	TS Case Administration Review automotive industry trade publications and analyst research reports on supplier trends, OEM production forecasts and industry sales projections as they relate to transportation segment battery sales to OEM and aftermarket channels.	2.30
2/20/2003	CB Asset Analysis & Recovery Finalize questions to ask Exide's Global Business Unit leaders.	0.50
	MAM Case Administration Record and log February time and send to Becky Thompson.	0.40

		<u>Hours</u>
2/20/2003	TK Meeting of Creditors Correspondence and revisions to management questions.	2.00
	FJS Asset Analysis & Recovery Review of Due Diligence Question list.	0.30
	TDC Asset Analysis & Recovery Review of Due Diligence Question list.	0.30
	RFB Asset Analysis & Recovery Finalize questions to ask Exide's Global Business Unit Leaders.	0.50
2/21/2003	TK Asset Analysis & Recovery Review information.	0.50
2/24/2003	CB Asset Analysis & Recovery Review and analysis of documents sent from Exide's data room.	2.50
	TK Asset Analysis & Recovery Review of information.	4.00
	RFB Case Administration Read e-mails	0.50
2/25/2003	TK Asset Analysis & Recovery Review information; correspondence; telephone conference with equity advisors.	5.00
	CB Meeting of Creditors Prepare for and participate in conference call with Water Tower.	0.50
	FJS Meeting of Creditors Call with CFA.	0.50
	TDC Meeting of Creditors Call with CFA.	0.50
2/26/2003	TK Asset Analysis & Recovery Review information and correspondence.	6.00
	CB Asset Analysis & Recovery Review of old Exide documents.	3.50
	RFB Case Administration Read emails.	0.50

			<u>Hours</u>	
2/26/2003	TS	Case Administration Review automotive industry trade publications and analyst research reports on supplier trends, EOM production forecasts and industry sales projections as they relate to transportation segment battery sales to OEM and aftermarket channels.	2.30	
2/27/2003	TK	Asset Analysis & Recovery Review SEC filings; prepare summary and review same.	6.00	
	CB	Asset Analysis & Recovery Review of old Exide documents.	3.00	
	FJS	Asset Analysis & Recovery Strategy development.	1.80	
	TDC	Asset Analysis & Recovery Strategy Development.	1.80	
2/28/2003	EP	Asset Analysis & Recovery Internal conference with Tom Kintis re: 10Q results	0.80	
	TK	Asset Analysis & Recovery Finalize summary; correspondence and multiple conferences.	5.00	
	FJS	Asset Analysis & Recovery Strategy development with Terry Coleman.	2.50	
	TDC	Asset Analysis & Recovery Strategy development with John Stark.	2.50	
				<u>Amount</u>
Total charges covered by flat fee				\$75,000.00
For professional services rendered			190.90	\$75,000.00

Additional Charges :

			<u>Qty/Price</u>	
2/2/2003	TDC	Lodging	1 76.62	76.62
2/3/2003	TDC	Transportation	1 128.88	128.88

Exide Technologies Equity Committee

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			<u>Qty/Price</u>	<u>Amount</u>
2/3/2003	TDC	Meals	1 11.97	11.97
	A	Postage & Delivery 2 Federal Express packages.	1 56.00	56.00
2/4/2003	FJS	Mileage	150 0.35	51.75
2/5/2003	TDC	Transportation	1 10.50	10.50
	TDC	Mileage	37 0.35	12.77
2/19/2003	A	Postage & Delivery Federal Express charges.	1 27.92	27.92
	A	Postage & Delivery Federal Express charges.	1 16.38	16.38
2/20/2003	AAC	Copies Kinko's printing service.	1 140.43	140.43
2/28/2003	A	Professional Services Professional services and expenses of R. Thompson.	1 1,353.33	1,353.33
		Total costs		\$1,686.55
		Total amount of this bill		\$76,686.55

EXHIBIT "E"

Rebecca S. Thompson
4901 Parks Avenue
Louisville, OH 44641

Invoice submitted to:
Water Tower Capital, LLC
218 North Jefferson Street
Suite 100
Chicago IL 60661

March 14, 2003

Invoice #10004

Professional Services

	<u>Hrs/Rate</u>	<u>Amount</u>
2/7/2003 Received emails and time from CFA.	0.30 75.00/hr	22.50
2/10/2003 Entered timesheets received from CFA.	0.90 75.00/hr	67.50
2/12/2003 Revisions to CFA timesheets.	0.80 75.00/hr	60.00
Retrieved and printed emails of WTC time.	0.50 75.00/hr	37.50
Entered WTC time.	1.20 75.00/hr	90.00
2/13/2003 Revised prebill and ran new draft of explanation of activity code work for fee app.	0.80 75.00/hr	60.00
Conference with Mary re: Feb fee application. Various emails.	0.80 75.00/hr	60.00
2/16/2003 Rough preparations of fee app.	0.50 75.00/hr	37.50

Water Tower Capital, LLC

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	<u>Hrs/Rate</u>	<u>Amount</u>
2/18/2003 Revisions to exhibits and notices for fee app.	0.70 75.00/hr	52.50
2/19/2003 Conference with client re: no objections.	0.10 75.00/hr	7.50
2/20/2003 Receive and print new email timesheets and enter. Coordinate into fee app language.	0.80 75.00/hr	60.00
2/24/2003 Preparation of certificate of no objection. Conference with Mark Metz re: signature required. Email to Metz re: same.	1.10 75.00/hr	82.50
2/26/2003 Received certificate of no objection signature; prepare final certificate and mailouts for notice parties and filing with court.	1.80 75.00/hr	135.00
2/27/2003 Preparation of pleadings; copy pleadings; re-edit fee application; cross check references; prepare packages.	4.30 75.00/hr	322.50
For professional services rendered	14.60	\$1,095.00
Additional Charges :		
2/27/2003 Copying cost for fee app, service copies, certificate of no objections and certificate of services.		135.00
2/28/2003 Postage for service copies and court copies of certificates of no objection, notices and fee app.		77.53
Long distance charges and cell phone charges.		45.80
Total costs		<u>\$258.33</u>
Total amount of this bill		<u>\$1,353.33</u>